

CHAPTER 28.

EXEMPTION OF LIFE INSURANCE MONEY.

H. F. 112. AN ACT to amend Section 1182, of the Code of 1878 and exempting funds realized from life insurance from debt.

Be it enacted by the General Assembly of the State of Iowa:

Section 1182,
code amended,

\$5,000 life in-
surance ex-
empt from exe-
cution.

That section eleven hundred and eighty-two (1182) of the Code is hereby amended by adding thereto the following:

“And the avails of all policies of insurance on the life of any individual payable to his surviving widow shall be exempt from liabilities for all debts of such beneficiary contracted prior to the death of the assured; *provided*, that in any case the total exemption for the benefit of any one person under the provisions of this section shall not exceed the sum of five thousand (5,000) dollars.

Approved April 6, 1892.

CHAPTER 29.

INSURANCE OF EMPLOYEES IN CERTAIN CASES.

H. F. 471. AN ACT to Amend Section 1182 of the Code of Iowa as to Insurance

Be it enacted by the General Assembly of the State of Iowa:

Section 1182,
code amended.

Employers in-
sured against
loss by em-
ployee.

SECTION 1. That section 1182 of the Code of 1873 of Iowa be and it is hereby amended as follows, to-wit:

Insert after the first paragraph of sub-division five thereof, the following, which shall constitute the sixth and seventh paragraphs of said section, to-wit:

“6. To insure employers against loss in consequence of accidents or casualties of any kind to persons or property, or both, resulting from any act of any one in their employ or from any accident or casualty to persons or property, or both, occurring in or connected with the transaction of their business, or from the operation of any machinery connected therewith except such insurance as is provided for in sub-division 7 hereof.

Insurance
against loss
from steam
boilers.
Words stricken
out.

7. To insure against loss or injury to person or property or both, growing out of explosion or rupture of steam boilers.

Also by striking out the words “be organized to” in the first line of the last paragraph of said section.

Also by striking out the word "five" in the second line of the last paragraph of said section, and inserting in lieu thereof the word "seven." Same.

SEC. 2. This act, being deemed of immediate importance, shall be in force and take effect from and after its publication in the Iowa State Register and Des Moines Leader, newspapers published in Des Moines, Iowa. Publication clause.

Approved March 25, 1892.

I hereby certify that the foregoing act was published in the *Iowa State Register* and *Des Moines Leader*, March 26, 1892.

W. M. MCFARLAND, *Secretary of State*.

CHAPTER 30.

INVESTMENTS BY INSURANCE COMPANIES.

AN ACT to amend Section 9, Chapter 65, Acts of the Twenty-first General Assembly. [Relative to Investments by Insurance Companies.] H. F. 459.

Be it enacted by the General Assembly of the State of Iowa:

SECTION 1. That section 9 of chapter 65, laws of the twenty-first general assembly, be hereby amended by striking out after the words accumulation in the fourth line of said section the words, "in bonds or treasury notes of the United States, or of this state or other states, or in interest bearing bonds of any municipal corporation in Iowa, or in notes secured by mortgage on unincumbered real estate in the state of Iowa, not to exceed forty per cent of the appraised value thereof exclusive of improvements," and insert in lieu thereof the following, to-wit: In bonds of the United States. In bonds of this state or any other state if at or above par. In bonds and mortgages on unincumbered real estate within this state, or in any other state in which such company is transacting an insurance business, worth at least twice the amount loaned thereon, exclusive of improvements. Chapter 65, twenty-first general assembly amended. Words stricken out. May invest in United States and state bonds and mortgages.

In bonds or other evidences of indebtedness, bearing interest, of any county, incorporated city, town, or school district within this state or any other state in which such company is transacting an insurance business, where such bonds or other evidences of indebtedness are issued by authority of law, and are approved by the executive council. County, city or school bonds.

And a sum not exceeding five per cent of the assets may be invested in stocks of national banks, now or hereafter organized under the laws of the United States. Stock of national banks, 5 per cent.